

Essays on the dynamics and heterogeneity of capital structure, risk and profit, with special reference to farm businesses

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Propositions

accompanying the doctoral dissertation

Essays on the Dynamics and Heterogeneity of Capital Structure, Risk and Profit, *With Special Reference to Farm Businesses*

Aderajew Shumet Tamirat

November 30, 2018 at 16:15

1. The variation in speed of adjustments to the target leverage among farm types is mainly attributed to the adjustment cost and has a size, profitability and default risk element in it. [Chapter 2]
2. The fact that farm businesses have limited or no access to equity markets, and have very few financial tactics, makes the identification of the signaling effect easier. [Chapter 2]
3. The relationship between risk management strategies and total risk is not always linear due to risk balancing. [Chapter 3]
4. Should risk management in agriculture be still a public policy or left at the discretion of individual farmer is a 50 Billion Euro per year policy question in Europe. [Chapter 3]
5. In an environment where cash flow mismatches are highly likely, adequate working capital helps to gain and sustain a competitive advantage. [Chapter 4]
6. The strong link between farm resources and capabilities with the persistence of abnormal profit, lend support to the central premise of a resource-based view that competitive advantage based on resources that are scarce and inimitable lasts longer. [Chapter 4]
7. Claiming a causal relationship with a mere regression hoping for the estimator to take care of the snags is like having a 500 Euro haircut on a 50 cent head.
8. Whoever marries my mother, is my father [Ethiopian Proverb].
9. The fact that I always put a smile on my face does not necessarily mean I am happy. It rather means that I am man enough to hide my pains, for tough times never last, but tough people do. Now you know!
10. A comfort zone is a beautiful place, but nothing ever grows there. [Unknown]
11. It wasn't raining when Noah built the ark. [Howard Ruff]